

## **Protocol for Comprehensive Examinations**

### **Ph.D. in Business, Finance Concentration**

**(From A Guide to the Ph.D. in Business Administration at the University of Memphis  
with a Concentration in Finance, January 2012)**

#### **Overview**

The written comprehensive examination comprises two parts—corporate finance and investments. Each part will normally take four hours. Comprehensive examinations will be scheduled as needed, typically during the first month of a semester. The two parts are typically on different days. It must be emphasized that questions on the examination are not restricted to what is covered in particular courses. The examination is designed to test the student's overall knowledge and ability to integrate material and concepts across courses. The examination is set by the Department Ph.D. coordinator with input from the Departmental Ph.D. program faculty (Program Faculty). The examination is graded by the Program Faculty and the grades are awarded by majority vote.

After the examination is administered, the Departmental Ph.D. Coordinator will distribute copies of the completed exams to the Program Faculty. While students are not typically identified, anonymity is not guaranteed due to the small number of students. Each question on the exam is graded by at least two Program Faculty.

#### **Grading Ph.D. exams in the Finance Department**

Each Program Faculty assign a numerical grade of 0 to 5 to each question graded. Students who pass the written exam will be given an oral exam. Students who do not clearly fail

the written exam may also be given an oral exam at the discretion of the Program Faculty.

Ultimately, the judgment as to whether the student passed or failed is based on the performance on the two written exams and the oral exam. Regardless of the grade assigned on the two written exams or performance on the oral exam, the Program Faculty may delay making its final assessment until the student completes additional course work or completes other assignments deemed appropriate.

When the student passes one part of the written examination, but fails the other part, the Program Faculty at its discretion may allow the student to retake only the failed part. If the student fails the exam a second time, the student is dismissed from the program.

Whenever a student is dismissed from the program the PhD coordinator may recommend the student for a master's degree if the student meets the requirements for that degree and the PhD coordinator believes that the award of that degree is appropriate..